

City of Midland, Michigan

Required Supplemental Information Retirement Systems Schedule of Funding Progress Police and Fire Retirement System

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (Percent) (a ÷ b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll
12/31/99	\$ 53,238,098	\$ 40,481,803	\$ (12,756,295)	131.5	\$ 4,368,081	-
12/31/00	58,118,623	41,657,539	(16,461,084)	139.5	4,469,249	-
12/31/01	58,752,348	44,458,293	(14,294,055)	132.2	4,939,281	-
12/31/02	55,073,738	47,343,528	(7,730,210)	116.3	5,534,596	-
12/31/03	51,008,034	49,478,634	(1,529,400)	103.1	5,582,280	-
12/31/04	48,603,366	50,436,943	1,833,577	96.4	5,419,813	33.8
12/31/05	50,186,088	54,310,758	4,124,670	92.4	5,665,317	72.8